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PRESS RELEASE

Rapaport "Market Correction" Article Calls for Increased Profitability

PRESS RELEASE, May 5, 2015, New York ... Martin Rapaport has released a comprehensive editorial entitled "Market Correction" that calls on the diamond trade to end unsustainable business practices. Citing the imbalance between high rough and low polished diamond prices, Rapaport calls on the banks to stop financing unprofitable diamond manufacturing until polished prices rebound and profitability returns. He urges the trade to prioritize the purchase of polished diamonds over rough. Rapaport encourages the industry to promote confidence in diamonds by supporting competition among buyers who provide transparent, firm bid prices.

"While we sympathize with the difficult market situation suppliers are experiencing, Rapaport remains firmly committed to maintaining transparent competitive markets and honest pricing at all times. We believe that buyers and sellers must have access to fair price information in declining markets and refuse to restrict the flow of our information to suit the needs of suppliers who wish to protect their profit margin. We believe in fair markets and reject the notion that the interests of suppliers are more important than those of buyers," said Martin Rapaport, Chairman of the Rapaport Group.

The "Market Correction" editorial is attached and is also available in the May 2015 issue of the Rapaport Magazine and on the Diamonds.Net website. Members of the trade are encouraged to distribute the article. Comments about the article may be sent to martin@diamonds.net.

Additional analysis about the diamond industry with a focus on consumer demand will be provided in Martin Rapaport's "State of the Diamond Industry" presentation that will take place at the Rapaport Breakfast JCK Show on Sunday, May 31, 2015, 8:00-10:00 am in the South Seas Ballroom, Mandalay Bay Hotel. The breakfast is free and open to all.

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About the Rapaport Group: The Rapaport Group is an international network of companies providing added value services that support the development of fair, transparent, competitive and efficient diamond and jewelry markets. Established in 1978, the Rapaport Magazine is the primary source of diamond price and market information. Group activities include Rapaport Information Services providing research, analysis and news; RapNet – the world's largest diamond trading network; Rapaport Laboratory Services provides GIA gemological services in India, Belgium and Israel; and Rapaport Trading and Auction Services specializing in recycled diamonds and jewelry. The Group supports over 20,000 clients in 118 countries and employs 200 people with offices in New York, Las Vegas, Antwerp, Ramat Gan, Mumbai, Surat, Dubai and Hong Kong. Additional information is available at www.Diamonds.net.